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May 1, 2003

The Honorable Andre M. Davis
United States District Court Judge
United States District Court for the District of Maryland
101 West Lombard Street
Baltimore, Maryland 21201

Re: *Rhee Bros., Inc. v. Han Ah Reum, Corp., et al.*,
Civil Action No. AMD 01 CV 1894

Dear Judge Davis:

We provide this status report to you in accordance with the Scheduling Order.

Status of Settlement

The Plaintiff has settled with all of the Defendants in the above-captioned matter. Plaintiff is waiting for signature on the settlement documents from Defendant Seoul Shik Poom, Inc.

Status of Discovery

Since the parties have settled this matter, no discovery would be required.

Status of Motions

None pending at this time.

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Jury or Non-Jury Election

None.

Respectfully submitted,

/s/

Jonathan Ilsong Ahn

/s/

David Roling
(signed by Jonathan Ilsong Ahn
with permission of David Roling)

JIA:dbj

(B0340559.WPD;1)